Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that ONGC is going to disinvest 20 per cent shares, if so, the details thereof with regard to total number of shares for sale, their reserve price and method of unloading shares;

(b) whether it is a fact that ONGC Chairman said last month that equity base of ONGC is now only Rs. 343 crores, if so, how its assets had exceeded Rs. 10,000 crores;

(c) what are the details of liabilities of ONGC;

(d) whether ONGC equity base is targetted at Rs. 4000-5000 crores, if so, how this will be done;

(e) whether ONGC workers would be offered 5 per cent equity i.e. one-fourth of the equity proposed to be issued, if so, at what price and whether any discount or financial assistance would be given to them to buy equities;

(f) whether if is a fact when ONGC becomes public limited company it would have authorised capital of Rs. 15,000 crores; and

(g) whether ONGC offloading of shares would be available to NRI and foreign investors, if so, what is the quantum earmarked?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPTAIN SATISH SHARMA): (a) After conversion of ONGC into a Public Limited Company, 20% of the expanded equity base is proposed to be offered to the Public. Modalities of disinvestment of the shares, etc., are yet to be decided.

(b) The equity base of ONGC is Rs. 343 crores. However, the assets include Block capital, working capital, investments in addition to equity.

(c) The total liabilities on ONGC presently is Rs. 9391 crores comprising various loans and deferred credits.

(d) to (f) No decision in this regard has yet been taken.

(g) No decision in this regard has yet been taken.

Gas reserve in the country

4075. SHRI MOHD. KHALEELUR RAHMAN:
SHRI G. G. SWELL:
SHRI SUBRAMANIAN SWAMY
SHRI CHIMANBHAI MEHTA:
SHRIMATI RENUKA CHOWDHURY:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that the counter has got 15 years reserve of already discovered gas as 80 MM CMD consumption level;

(b) what is the quantum of gas consumed today and when our country would obtain the level of 80 MM CMD;

(c) what is the expected additional cost of attaining the level of 80 MM CMD and what are the sources to meet this additional cost;

(d) what are the new areas being explored for exploitation of natural gas and what is the prospect; the detail thereof;

(e) whether Government are trying up with foreign countries and companies to procure gas for 90 MM CMD gas already committed and registered demand of 2.60 MM CMD; and

(f) what is the percentge of reserve gas being exploited and used today and what is the expected rate of exploitation and use by the end of the Eighth Plan?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPT. SATISH SHARMA): (a) The recoverable reserve of gas is around 700 BCM.

(a) The gas consumption is around 38 MMSCMD at present which is likely to go upto 72 MMSCMD by 1996-97.

(c) The schemes for the production, transportation and distribution of the additional quantity of gas are proposed to be taken up with assistance from World Bank, ADB etc.

(d) Sedimentary basins both onland and offshore are being explored.

(e) The feasibility of importing gas from the Middle East is under study.

(f) The current rate of about 2.7% is expected to increase to 4.7% by 1996-97.

Supply of gas to TEC

4076. SHRI PRAMOD MAHAJAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that ONGC is supposed to supply 1500 MT of gas per day to Tata Electric Company as per agreement;